



Surety Bond No. _____

**State of New Hampshire
Postsecondary Education Commission
Career School Licensing
3 Barrell Court, Suite 300
Concord, N.H. 03301-8543
603-271-2555 x 354**

SURETY BOND

Name of School _____, whose address is _____

_____, as principal, and **Name of Surety Company** _____

the address of which is _____ and whose point of

contact is _____ and telephone number is _____, as surety, are held and firmly bound unto the State of New Hampshire in the sum of _____ Dollars, for which payment will and truly to be made, we jointly and severally bind ourselves, and each of our heirs, executors, administrators, and successors, firmly by these presents.

THIS OBLIGATION IS THEREFORE CONDITIONED, in accordance with RSA 188:D:20a (see back) and regulations promulgated there under, relating to the licensing of postsecondary career schools.

THE CONDITION OF THIS OBLIGATION IS SUCH, that whereas, the principal above named has applied for a license to operate in New Hampshire as a postsecondary career school pursuant to said law, which application is now pending.

NOW, THEREFORE, if such license is issued and if said principal shall faithfully perform all agreements and contracts entered into with students as disclosed by the application for license, and comply with all provisions of governing regulations, then this obligation shall be void, otherwise to remain in full force and effect subject to the following provisions:

PROVIDED, HOWEVER, the aggregate liability of the surety for all such students shall in no event exceed the sum of this bond;

THIS BOND shall be in effect for the term of the license which is from _____ through _____. NOTE: This bond covers the following school locations:

Signature of School Official

Name of Surety Company

Title

Signature of Agent of Surety Company

Date

Countersigned by Resident Agent

**ATTACH POWER OF ATTORNEY
STATE OF NEW HAMPSHIRE**

Regulation of Private Postsecondary Career Schools

RSA 188-D:20a

188-D:20-a Surety Bond. Before a license is issued or renewed, a school shall meet the requirements of this section or RSA 188-D:20-b, as determined by the postsecondary education commission.

I. A surety bond shall be provided by the school in an amount prescribed by the postsecondary education commission. The obligation of the bond is that the school, its officers, agents, and employees shall faithfully perform the terms and conditions of contracts for tuition and other instructional fees entered into between the school and entity enrolling as students. The bond shall be issued by a company authorized to do business in the state of New Hampshire. The bond shall be issued in the name of the postsecondary education commission, and is to be used only for payment of a refund of tuition and instructional fees due to a student or potential student, and the expense of investigating and processing the claims.

II. The amount of such bond shall be based on income from tuition at 10 percent of gross tuition, with a \$10,000 minimum. If a school licensed under RSA 188-D:20 should fail to provide the services required in a contract with any entity, as determined by a court of competent jurisdiction, the bond shall be forfeited, and the proceeds distributed by the postsecondary education commission in such manner as justice and the circumstances require.

III. The bond company may not be relieved of liability on the bond unless it gives the school and the postsecondary education commission 90 days written notice of the company's intent to cancel the bond. If at any time the company that issued the bond cancels or discontinues the coverage, the school's license is revoked as a matter of law on the effective date of the cancellation or discontinuance of bond coverage, unless a replacement bond is obtained and provided to the postsecondary education commission.